

115TH CONGRESS
2D SESSION

H. R. 7361

To amend the Internal Revenue Code of 1986 to allow exclusion of gain
or loss on like-kind exchanges of virtual currency.

IN THE HOUSE OF REPRESENTATIVES

DECEMBER 20, 2018

Mr. BUDD introduced the following bill; which was referred to the Committee
on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to allow exclu-
sion of gain or loss on like-kind exchanges of virtual
currency.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. EXCLUSION FOR LIKE-KIND EXCHANGES OF**
4 **VIRTUAL CURRENCY.**

5 (a) IN GENERAL.—Section 1031 of the Internal Rev-
6 enue Code of 1986 is amended by adding at the end the
7 following new subsection:

8 “(i) SPECIAL RULE FOR VIRTUAL CURRENCY.—For
9 purposes of this section, the exchange of virtual currency
10 for virtual currency of like kind shall be treated in the

1 same manner as the exchange of real property for real
2 property of like kind.”.

3 (b) EFFECTIVE DATE.—The amendments made by
4 this section shall apply with respect to exchanges com-
5 pleted after the date of the enactment of this Act.

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